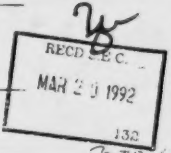
0 4040
0-34976

MANUALLY EXECUTE
ORIGINAL

FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549



Quarterly Report Under Section 13 or 15 (d)
of the Securities Exchange Act of 1934

For Quarter Ended September 30, 1991 Commission file Number 0-8128

FREMONT ENERGY CORPORATION

(Exact name of registrant as specified in its charter)

UTAH 83-6002983

(State or other Jurisdiction of (I.R.S. Employer
incorporation or organization) Identification no.)

3690 Norwood Drive
Littleton, Colorado 80125

(Address of principal executive offi

303-791-7407

(Registrant's Telephone number Including area co

655 Broadway Suite 1050
Denver, Colorado 80203

(Former address and principal executive offices)

PROCESSED BY
MAR 1992
Microfilmed by
Q-Data Corp. - St. Petersburg, FL

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 10 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the close of the period covered by this report.

As of December 31, 1990,- 34,152,576 shares of Common Stock were outstanding.

BEST COPY
AVAILABLE

FREMONT ENERGY CORPORATION

FORM 10-Q

INDEX

PART I	FINANCIAL INFORMATION	PAGE NO.
	Item 1 - Financial Information	
	Consolidated Statements of income for the 3 Months ended Sept 30, 1991	3
	Consolidated Statement of Changes in Financial Position for the Period From January 1, 1989 to Sept 30, 1991	4
PART II	Other information	5

FREMONT ENERGY CORPORATION
DENVER, COLORADO

INCOME STATEMENT FOR THE QUARTER

ENDING SEPTEMBER 31, 1991

	TOTAL SEP 91
REVENUES	
OIL AND GAS	59.44
OTHER INCOME	0.00
SALE OF ASSETS	0.00
RENTAL INCOME	0.00
TOTAL REVENUES	59.44
COST AND EXPENSES	
LEGAL AND ACCOUNTING	0.00
INTEREST EXPENSE	0.00
TAX EXPENSE	10.00
GENERAL AND ADMINISTRAT	1,260.16
RENT	0.00
OTHER EXPENSES	0.00
TOTAL COSTS AND EXPENSES	1,270.16
NET INCOME (LOSS)	(1,210.72)

FREMONT ENERGY CORPORATION
DENVER, COLORADO

BALANCE SHEET FOR QUARTER ENDING
SEPTEMBER 31, 1991

ACCOUNT	DEBIT	CREDIT	JUNE 30, 1991 DEBIT	CREDIT
CASH	15,942.80		17,153.52	
ACCOUNTS RECEIVABLE	900.00		800.00	
	1,319.00		1,319.00	
FURNITURE AND EQUIP	29,072.00		29,072.00	
LESS ACCUM DEPR		23,593.00		23,593.00
OIL AND GAS PROP	0.00			
OIL GAS SALES		841.94		782.50
OTHER INCOME		759.47		759.47
RENTAL INCOME		4,031.38		4,031.38
LEGAL AND ACCOUNTING	240.00		240.00	
SALARIES	0.00		0.00	
INTEREST EXPENSE	0.00		0.00	
TAX EXPENSE	406.23		396.23	
GENERAL AND ADMISTRATIVE	12,044.25		10,784.09	
RENT	12,533.50		12,533.50	
OTHER EXPENSE	0.00		0.00	
LOSS ON OIL & GAS PROP	142,600.00		142,600.00	
DEPL AND AMORT		61,775.00		61,775.00
ACCOUNTS PAYABLE TRADE		26,795.00		26,795.00
ACTS PBL OFCRS & STKHLDRS		191,703.99		191,703.99
NOTES PAYABLE		100,000.00		100,000.00
DEBENTURE PAYABLE		0.00		0.00
STOCKHOLDERS EQUITY				
COMMON STOCK $.01 PAR VALUE				
150,000,000 SHARES AUTH		214,493.00		
34,152,576 ISSUED AND		5,260,440.00		214,493.00
OUTSTANDING IN 1989				5,260,440.00
ADDITIONAL PAID IN CAPITAL				
RETAINED EARNINGS (DEFICIT)		(5,670,275.00)		(5,670,275.00)
TOTAL	214,957.78	214,957.78	214,898.34	214,898.34

ITEM 1 LEGAL PROCEEDINGS.

NONE

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

1. The Registrant has sold the Heavy Media Mill in Silverplume, Colorado to Mr. Douglas Watrus of Idaho Falls, Colorado for a sum of $15,000 plus Mr. Watrus has agreed to pay all of the past due taxes on the mill and cancel and debt which he or any other landowner may have against the Registrant or the mill properties.

2. Negotiating with two potential merger candidate, is continuing but no final decisions have been made.

There have been no stock splits

ITEM 3 DEFAULTS ON SENIOR SECURITIES:

NONE

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

NONE

ITEM 5. OTHER INFORMATION:

NOT APPLICABLE

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K:

A. The following exhibits are filed herein

1. Consolidated statement of changes in shareholders equity.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934. The Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

FREMONT ENERGY CORPORATION

DATED 3-10-97 BY Emil J. Bertagnolli

Emil J. Bertagnolli
Vice President

EXHIBIT A

FREMONT ENERGY CORPORATION

CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS EQUITY FOR PERIOD MARCH 31, 1991.

DISCRIPTION	COMMON SHARES	COMMON STOCK	CONTIRIBUTED CAPITAL IN EXCESS OF PAR VALUE	ACCUMULATED DEFICIT
BALANCE SEPT 31, 1990	34,152,576	$341,526	$5,260,090	($5,785,714)
CORRECT ERROR ON ORIGINAL STOCK ISSUANCE	10,000	$100	($100)	
NET LOSS FOR THE YEAR ENDED SEPT 30, 1990 1989				($162,434)
BALANCE SEPT. 30, 1990	34,162,576	$341,626	$5,259,990	($6,035,432)
NET LOSS FOR YEAR ENDED SEPTEMBER 30, 1991				($1,271)
	34,162,576	$341,626	$5,259,990	($6,036,703)

Earnings per share computations are based on the weighted average of common shares outstanding.